

### Five Residents Enter Petition For Mutual Savings Association

According to a recent announcement by the Federal Home Loan Bank Board in Washington, D. C., the Torrance-Peninsula Area may shortly have its first locally owned and operated financial institution.

This news was contained in a notice of hearing issued by the government agency con-

taining the information that five Torrance residents, Roscoe Wood, John Cogan, Ildred Beckstrand, Nicholas Trutanic, and Manley L. Natland, had filed last March a petition through their attorney, Robert H. Finch, seeking a mutual savings and loan association in the Torrance area. The petition was thereafter approved by the regional office of the Home Loan Bank Board in Los Angeles and San Francisco and more recently reviewed by the staff in Washington, D. C.

**Hearing Tuesday**

According to the notice, the petition will receive final review in Washington, D. C. on June 28. If the expected approval is granted, applicants

will then be able to begin immediately to enlist community support.

At the present time in this community there is one branch of a savings and loan located outside the Torrance market area.

**Statement Issued**

A statement issued by the group read as follows:

"We are delighted and most optimistic about the possibility that the Torrance community may shortly have its first locally owned and operated financial institution. Each account will be insured up to \$10,000 by the Federal Savings and Loan Insurance Corp. and will be regularly examined and closely supervised by the federal government. Since no one owns a Federal Savings and Loan Assn. except the people who put their savings in them, all profits of the association

will belong to the saving account holders.

Since one of the purposes of these associations is to provide more economical home financing, home owner borrowers are also members of the association and are entitled to a vote in its operations. We want the people of Torrance to feel that this is their association."

**MILK CONSUMPTION**

The American people, at present consumption rates, use more than 100 billion pounds of milk during a year.

### AROUND THE GARDENS & PLAZA

### Pajama Party Fetes Graduation Of Elementary School Student

By ALICE PERKIN  
Fairfax 8-5285

Carla Osterlind celebrated her eighth grade graduation with her former classmates Monday evening at a pajama party held at her home, 2813 Sonoma.

Those sharing the ice cream sodas, hot dogs and pillow fights were Carolyn Campbell, Anita Diemer, Jocelyn Green, Barbara Hichert, Patsy Lewis, Peggy Neely, and Betty Stroman.

Four of Mrs. Helen Osterlind's friends from Connecticut traveled out to California to witness Carla's graduation.

The Paul Harestad's, of 2849 Prado, and the William Boswell's, Jr., of 2842 Prado, spent a wonderful weekend in Balboa. They were entertained by Dr. and Mrs. Bauman on the Bauman's yacht "The Molestie."

Mr. and Mrs. Burton E. Belzer, of 1219 Felbar, announced the arrival of their third son, Richard Burton. Born at the California Hospital, little Ricky weighed seven pounds, seven ounces. Welcoming him in the family are his two older brothers, Mike and Johnny. His grandparents, the McNichols are visiting from San Fernando.

Lt. Commander Ralph Pierce, of 2834 El Dorado, home from overseas the past two weeks, reported for duty again at San Diego.

Mrs. Charlotte Kilzing, of 2829 Prado, met with the other members of her bridge club — "The Tally-Ho," at the home of Mrs. Joseph Peters. Others present were Alice Thames, Pat Clark, Madeline Zaborowski, Barbara Morris, Shirley Wilson and Alice Perkin.

Mrs. Carol Wilbrecht, of 1215 Fonthill, opened her home to the ACCENT! Theatre group, of which she is a member, Saturday as an operation base for their forthcoming play "The Fourposter." The members enjoyed refreshments as they worked on ticket sales.

Mr. and Mrs. Perry Brown and their son William, recently of Glasgow, Scotland, attended an informal patio barbecue at the home of the Kenneth Perkin's, 2830 El Dorado, last Sunday. The all-american custom of outdoor dining was a new experience for the Browns' and they enjoyed it thoroughly.

Mr. and Mrs. Don Harding, of 2787 Prado, are enjoying a visit from Mrs. Grace Patrick. Mr. Harding's grandmother, of Lake Andes, South Dakota, also visiting the Hardings are his aunt, Mrs. C. D. Ross and cousins, Patsy and Judy of Sioux Falls, S. D.

Archie Turner, son of Colonel and Mrs. A. U. Turner, 3850 Torrance Blvd., represented South Bay Swim Club in the finalist competition (5 and 6-year olds) held at Kris Kristenson Swim School, 12922 Victory Blvd., North Hollywood, Calif.

Mr. and Mrs. Frank Kelly, 926 Felbar, have been enjoying a visit from Mrs. Kelly's brother and wife Mr. and Mrs. Douglas Cobb of Jonesboro, Ark.

Troop No. 1293, of which Mrs. Helen Osterlind is a leader, had their last regular meeting before summer, on Wednesday evening, at the Osterlind residence, 2813 Sonoma. Linda Lewis and Jocelyn Green were the Flag Bearers. Raquel Steiner was invested. Visitors were Kiyoko Kakeuchi and her leader Mrs. P. M. Crossen of Troupe No. 1006.

On Saturday morning a swimming class for Cub Scouts, Girl Scouts, and leaders will begin at Leuzinger High school in Hawthorne at 10 o'clock. All those interested contact Mrs. Osterlind at Fairfax 8-1728.

Mr. and Mrs. Ray H. Ottosen, 926 Cranbrook, welcomed a nine pound eight and one-half ounce baby boy into their family June 10. They have named their son Bradford Jon. Bradford was born at the Torrance Memorial Hospital.

### Harbor City Youth Now Serving at Fort Lewis

Pvt. Richard C. Ostofich, 20 son of Mr. and Mrs. T. Ostofich, 26438 Pinchell, Harbor City, Calif., is a member of the 2d Infantry Division at Fort Lewis Wash.

Combat experience obtained in Korea by the "Indianhead" division is utilized in the vigorous training of the unit.

Private Ostofich, a member of the 3d Battalion Headquarters Company of the 38th Regiment, completed basic training at Fort Ord, Calif.

He was graduated from St. Anthony's High School in 1953 and worked for the Douglas Aircraft Corp. before entering the Army.

**FROZEN TRACTS**

One-fifth the area of the earth is believed permanently frozen.

**CITY'S POPULATION**

Current population of Tokyo is estimated as 7,825,810.



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SATURDAY  
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JUNE 24, 25, 27  
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